



Government of the Republic of Trinidad and Tobago

Ministry of Trade, Investment and Tourism

Diversification in Action: Year ONE Achievements Investments

Presenter

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Good morning,

- Minister of Trade, Investment and Tourism,
- Permanent Secretary,
- Deputy Permanent Secretary,
- Members of the Executive Leadership Team,
- Colleagues of the Ministry of Trade, Investment and Tourism,
- Representatives of the private sector,
- Valued partners and distinguished stakeholders.

INVESTMENT

Today, I am honoured to present on Investment, one of the five key business areas and 2 of the 10 strategic objectives of the Ministry of Trade, Investment and Tourism and a critical pillar in Trinidad and Tobago's economic transformation agenda.

Over the past year, we have shifted from fragmented engagement to a far more integrated, accountable and results-oriented approach to investment development.

The mandate is clear: investment must become a major non-energy revenue generator for Trinidad and Tobago, driving diversification, employment, foreign exchange earnings and long-term national resilience.

STRATEGIC OBJECTIVE ALIGNMENT

At the centre of our work is a very deliberate strategic objective:

To attract sustained and significant investment for the growth and diversification of the economy while optimizing the utilization of distressed and underutilized assets. What is different today is not simply the activity taking place. It is the alignment, coordination and accountability behind that activity.

For the first time, the Ministry's structure, agencies and resources are being strategically integrated around common investment goals and measurable outcomes.

Investment promotion is no longer being approached in silos.

There is now:

- Weekly performance reporting
- Executive reviews
- Cross-ministry coordination
- Direct engagement with the private sector
- And stronger policy alignment across Government
- Development of strategic investment opportunity packages

This integrated approach is creating greater investor confidence and significantly improving the country's ability to move investment opportunities from conversation to execution. To understand where we want to go, we established ambitious but necessary targets. Our national investment targets are:

- US\$3 billion in investments within two years by May 2027
- And US\$9 billion within five years by May 2030

IMMEDIATE MEASURES

Over the past year, several immediate measures were implemented to strengthen investment attraction and facilitation.

Firstly, strategic planning and weekly performance reviews were institutionalized to improve collaboration, accountability and execution.

Secondly, relationships became a core priority. This includes close engagement with the Tobago House of Assembly (THA). We adopted an integrated national approach involving:

- MTTI
- Global Trinidad and Tobago
- SEZA
- Tourism Trinidad Limited
- And the Tobago House of Assembly

We also strengthened proactive Investor targeting through:

- Prioritisation and packaging of investment opportunities
- Identification of channels where investors need to be engaged
- Engagement of investor stakeholder networks
 - Diplomatic missions (US, EU, Mexico, Dominican Republic)
 - Major accounting and legal firms
 - Local and international private sector stakeholders
 - And strategic ministries and agencies
- Proactive investor facilitation through:
 - Investor lifecycle/pipeline management with the use of Account Managers
 - Partnership with key regulatory/investor support stakeholders

At the same time, focused attention was placed on packaging underutilized assets for investment. Our sector targeting strategy was also sharpened. Traditional sectors included:

- Manufacturing
- Agro-processing

- Logistics and distribution
- And the creative industries

While strategic growth sectors included:

- Iron and steel
- Digital services and BPOs
- Maritime
- Aviation
- And tourism development

What makes this approach different is the deliberate coordination across institutions and sectors with clear execution mechanisms attached.

LONG-TERM MEASURES

While immediate wins are important, sustainable investment growth requires structural reform. That is why the MTIT has also focused heavily on long-term measures.

This includes legislative modernization and improving the investment environment.

Key areas currently being addressed include:

- The Tourism Development Act
- The Foreign Investment framework
- The Special Economic Zones Act
- And streamlining EMA-related processes

We are also improving the accessibility, transparency and relevance of incentives available to investors. Importantly, work is ongoing to strengthen investor guidance throughout the entire investor lifecycle, from initial inquiry to operationalization. This is about reducing friction, improving certainty and making Trinidad and Tobago more competitive internationally. Because in today's global environment, investment attraction is no longer only about incentives. It is about speed, responsiveness and confidence in execution.

UNDERUTILIZED ASSETS

One of the most transformational initiatives currently underway is the national strategy around underutilized and distressed assets. Across Trinidad and Tobago, there are significant state and legacy assets that currently represent unrealized economic potential. Rather than allowing these assets to remain dormant liabilities, the Ministry is actively repositioning them as investment opportunities capable of generating jobs, economic activity and private sector participation. This initiative represents a major shift in thinking.

We are moving from passive asset ownership to active economic utilization. The scale

of the challenge is substantial. Billions of dollars of underutilized assets exist across Trinidad and Tobago. These include:

- Land
- Buildings
- Machinery
- Industrial facilities
- Tourism assets
- And strategic infrastructure

Examples include:

- CARIDOC
- Caroni Racing Complex
- NAPA Hotel
- Moruga Agro-processing Facility
- Tamana InTech Park
- Magdalena Grand
- And Tobago Plantation Limited

For years, many of these assets represented fiscal liabilities and missed economic opportunities. Today, we are repositioning them as catalysts for investment and growth.

- Over 100 assets have been identified
- 15 priority assets have already been shortlisted for investment focus
- And engagement has commenced with the Office of Procurement Regulation to ensure compliance and transparency

Importantly, this initiative reflects genuine collaboration across Government and the private sector. Participating stakeholders include:

- Ministry of Finance
- MTTI
- Ministry of Planning
- Ministry of Public Administration and Artificial Intelligence
- OPR
- And private sector representatives

This level of coordinated engagement is critical if we are to move from policy ambition to implementation.

NEXT STEPS FOR UNDERUTILIZED ASSETS

Looking ahead, the next phase is execution. Key next steps include:

- Developing RFPs to hire consultants to package these assets for investment
- Supporting the issuance of EOIs to attract proposals
- And ensuring all approvals remain aligned with OPR guidelines and governance frameworks
- Cabinet note becoming the policy for investment in underutilized assets

The future direction is clear. We are building a more structured, investment-ready and opportunity-driven environment for both local and international investors.

ACHIEVEMENTS THUS FAR

To date, we have achieved meaningful momentum. Our current pipeline stands at:

- US\$1.44 billion in potential investments
- Across 47 projects – Heavy Industrial, Manufacturing, Hotel Development, Agro technology etc
- Representing over 5,600 potential jobs

Importantly, 61% of these opportunities are foreign direct investment, while 39% are local direct investment demonstrating the importance of supporting domestic investment to the Ministry's plans. We have also moved:

- 8 projects into committed status primarily in the Manufacturing/Hotel Development sectors
- Valued at approximately US\$497 million
- With the potential to create nearly 1,000 jobs

These are not just numbers. These represent:

- Increased business confidence
- Investor engagement
- Job opportunities for citizens
- Delivery of significant foreign exchange
- And future economic activity that can strengthen national development

Equally important is the signal Trinidad and Tobago is now sending internationally.

The very name of this Ministry signals a policy shift to the global market:

Investors are welcome and Trinidad and Tobago is OPEN for business.

KEY TAKEAWAYS

In closing, there are four key takeaways.

Firstly, Trinidad and Tobago's investment environment is actively being addressed through policy reform, institutional coordination and targeted initiatives. Secondly, significant progress is being made in pipeline development and investment commitments. Thirdly, the integrated intra-ministerial approach is beginning to bear fruit through stronger coordination and accountability. And finally, collaboration between Government, agencies and the private sector remains essential to achieving sustainable economic transformation.

The work has started.

The systems are improving.

The pipeline is growing.

And the opportunities ahead are significant.